ALL THE LATEST NEWS OF THE BUSINESS WORLD.

WORK AHEAD

Several Big Problems Await Immediate Settlement by the Mag-

FINANCIERS LOOK TO HIM

Coal Strike, Steamship Trust, Reading Dividend, Steel Mattersand Southern Roads Some of the Hard Ones.

Everybody in the financial district with interest the homecoming of J. Pierpont Morgan.

His arrival on the Oceanic to-morrow expected to be followed by the speedy working out of half a dozen problems which are of intense interest Wall street.

The Reading directors have been waiting for his arrival in order to decide what shall be done in the matter of dividends on the first preferred stock. If a dividend is declared now, the voting trust, which controls Reading, which Mr. Morgan is a member, will be dissolved and the ownership of the road will become public property. It is for him to say what shall be done. The American Holding Company, of the big Atlantic Steamship Trust, which

s ready to be organized with a capital of \$200,000,000, awaits Mr. Morgan's ap-Coast Line, have all prepared a plan for more than it bought.

joint control of Louisville and Nash-

d the miners.
That will be one of the first important stters brought to his attention by ose not directly associated with him

nose not directly associated with him a business.

The collapse of the Peter Power suit, a which Mr. Morgan was himself put a the rack and given a two hours' hard ross-examination, was largely due to its cabled orders to press the expose. He will follow the case until its colapse is of official record, because the ormation of other securities holding ompanies as large as the \$400,000.000 (orthern Securities is held in check sending the establishment of its legality.

Asked 84 Seaboard pf. 54% 107% Realty ... 334 434 Realty pf. 80% 794 Ore. Sh. L.4s 944 89% Va. Coal 5s. 75 54% 33% 81% 94% 22

LONDON MARKET STEADY.

American Railways Firm, Prices Around Yesterday's Close Here. The securities markets in London today generally show improvement with-

a moderate range. In the American department railway shares are steady, while South Africans average about 1-16 higher and the cop-per stocks are better, Rio Tintos figuring at 43 3-8.

Paul is equal to 185 1-2, a 3-4 per and the preferred to 90 1-8.

on wet weather. Wheat gained 1-4 of a cent and corn about 1-8 of a cent with norts the chief buyers following yesterday's decline. The map showed quite heavy showers in some corn States and light rains through the Northwest. Spring wheat markets opened 1-4 to

1-2 per cent. higher. In the absence of outside support, however, bulls found it rather difficult to maintain the price. York's opening prices Wheat-September, 731-2 to 735-8; December, 72 8-8 to 72 1-2; May, 74 3-8. Corn

-May, 43 3-4. Chicago's opening prices were: Wheat Beptember, 691-4 to 697-8; December, 15-8 to 667-8. Corn—September, 515-8 o 617-8; December, 403-4 to 407-8; May, to 391-8.

New York's closing prices were:

New York's closing prices were:

Nest-September, 73 7.8 offered; Desember, 72 1-2 bld; May, 74 1-2 Cornseptember, 58 3-4 offered; December, 63 8-8 bld; May, 43 1-8 offered.

Chicago's closing prices were: Wheat-August, 70 1-8; September, 70 1-8; December, 66 7-8 to 67; May, 69 1-4 bld.

Corn-September, 51 7-8 to 52; December, 41 1-8 to 41 1-4; May, 39 3-8.

The Cotton Market. The local cotton market opened quiet and steady to-day, with prices one point After an indifferent start, with prices

entirely influenced by the predominance of buying or selling orders in the hands of commission houses, the market be-tame quite firm on strong buil support, is mand from more nervous shorts and light buying for Southern account. There was little cotton for sale after the call.

cail.
The opening prices were: August, 8.45.
8.45; Beplember, 7.75 to 7.99; October to 7.85; Novamber, 7.75 to 7.81; Decemto, 7.80 to 7.81; Danuary, 7.81 to 7.82; bruary, 7.80 to 7.81; March, 7.79 to 9; May, 7.50 to 7.82.
The prices at 2.30 P. M. were: August, 5; deptember, 5.08; October, 7.96; Nowall, 7.75; December, 7.85; Jacober, 7.96; Nowall, 7.85; December, 7.85; Jacober, 7.86; Nowall, 7.85; Jacober, 7.86; Jacober, 7.86; Nowall, 7.85; Jacober, 7.86; Nowall, 7.85; Jacober, 7.86; Jacober, Jacob

MONEY PLENTY; FOR MORGAN. STOCKS BETTER.

Foreign Bankers, Sure

a Feature in the Market.

Foreign bankers offering to lend millprevailing rate for call money had a mission brokers as one of the most important bull factors. There is less de-

outset stock trading was active.

The stand taken by the foreign bankers is a positive assurance to the spec-ulative world that the future of the crops is no longer in doubt.

Always conservative, the foreign lenders are now pronounced bulls, and their activity in the call loan department is a fairly reassuring indication that there is no immediate danger of a money string-

Wise Houses Sell.

Although foreign houses found London operators disposed to reduce their commitments and to liquidate when the opgeneral list was practically nil.

The only feature that gave heaviness to the general tone and restricted conasserted that the Southern Railway, the nections had large selling orders, and Seaboard Air Line and the Atlantic on the day's trading the public sold

To-day's developments in Union Pa ville on a 7 per cent. guarantee.

Mr. Morgan is expected to give this matter his early attention and to authorize announcement of the deal which will revolutionize the railroad map of the South.

Litigation which temporarily tied up 10-day's developments in Union Pacific, St. Paul and Balitmore and Ohio indicated new aggressive movements on the part of the Western contingent and gave added activity to the shares of subsidiary companies.

Louisville and Nashville practically

will revolutionize the failtoid had be the South.

Litigation which temporarily tied up the bond conversion plan of the United States Steel Corporation is in position now to be pushed to a conclusion. Mr. Morgan was absent when the plan was ited up, but he is looked to to settle the matter so that \$50,000,000 may be utilized in plant betterments.

Independent and powerful interests affected by the continued tie up of the anthracite mines are awaiting his arrival to urge him to force a settlement of the differences between the operators and the miners.

Or subsidiary companies.

Louisville and Nashville practically led the railroad list in activity, being forced up over 3 points, to 157. The only reason for the advance was the without present that J. P. Morgan & Co. will this week announce the plan for disposing of the road's future by guaranteeing its stock.

Southern Pacific Up.

The fact that James R. Keene, leader of the bull forces in Southern Pacific. Louisville and Nashville practically led the railroad list in activity, being only reason for the advance was the strongly intrenched belief that J. P.

of the bull forces in Southern Pacific, will in a few days be back in his Wail Street office, led to the heaviest trading that stock has had for months. activity, the stock rose nearly 2 per was dealt in in 1,000 share lots on the

advance.

The rather disappointing showing made by Missouri Pacific in the last report was reflected in the stock which lost part of the advance of yesterday and was inclined to sell off fractionally

CURB MARKET STEADY.

But Trading Was Small and
Lacked Special Features.

The outside market was quiet and steady to-day. There were no especial features and the volume of trading was small.

Quotations for the active stocks were:

Bid.Asked Bid.A

Reports of the probable retirement of President Schwab from the head of the Steel Trust had no effect upon the stocks.

copper stocks were weak despite the continued talk of prospective sensational developments in the Rogers—Rockefeller plan to combine under "Community of Interest" bonds all the warring copper factions of the United States.

In the foreign exchange market to-day sterling was slightly stronger at 4.86 3-4 for demand. Best 60-day bills were offered at 4.84 1-4.

Call money rates were 4 3-4 and 4 1-2 with comparatively small demand.

SOUTHERN PACIFIC DELAYS.

No Action Yet on \$100,000,000 Bond Issue-Details Not Ready. Directors of the Southern Pacific Railcent. advance of yesterday's closing here. | road met at noon to-day, but after the Southern Rallway is equal to 40 1-8, meeting announced that no action was Reading to 66 1-2, U. S. Steel to 40 3-4 taken concerning the authorization. taken concernig the authorizatio of the and the preferred to 90 1-8.

The Wheat Market.

The whole grain list was higher to-day met weather. Wheat gained 1-4 of a beent and corn about 1-8 of a cent with mass of details that must first be adducted.

> PRESIDENT'S ASSESSMENT \$40,000 OYSTER BAY, Aug. 19 .- Now that the assessors of this town have inished heir work it is learned that they have valued the real property of Theodore Roosevelt, President of the United States, in this town at \$30,000. There is a personal assessment of \$10,000 also charged against the President on the town tax roll.

SHIPPING NEWS.

ALMANAC FOR TO-DAY.

PORT OF NEW YORK. ARRIVED.

OUTGOING STEAMSHIPS. SAILED TO-DAY. rin Maria Theresia, Nord America, Naples, Moltke, Hamburg. INCOMING STEAMSHIPS

Vincenzo Bonanno, Gibraltar, Lampasas, Galvesto

Business success depends upon en

GOSSIP IN AND ABOUT WALL STREET. OSGOOD ANSWERS

Overwhelm with Money. within the last year, has finally

dawned upon the margin buyers of Wall street Unless it may be some trouble over the yacht races, has ket turns, the Western millionaires diate future. are all powerful. Henry C. Frick. Daniel G. Reid, the Moore Bros. and John W. Gates, have more influence Coalers Show Gains on Hope in shaping the daily course of marof Strike Ending, and South- ket leaders than all others combined. ern Pacific, with L. & N., a Their methods are crude, but forceful. They simply overwhelm opposition with money.

> The prevailing dulness in the Stock portant bull factors. There is less demand for money and less danger of a money stringency, while the small volume of business prevents any important liquidation, keeping stocks near their

Arthur C. Rice, Superintendent of the Bay View Mills of the Illinois Steel Company, has been selected by John W. Gates and his associates to be the new President of the Colorado Fuel & Iron Company in the event portunity offered, the effect upon the that they defeat President Osgood at the annual meeting. Mr. Rice has not heretofore been prominent in siderably the volume of sales when its financial affairs, but his knowledge In the wind-up of the Gates coup, whereby August Belmont lost control of the Louisville and Nashville and the of the Louisville and Nashville and the Wire houses with big country control with the wind-up of the Gates coup. Siderably the volume of sales when its financial analis, but the ore to the of steel matters from the ore to the distance became pronounced, was the cagerness of the public to hive profits. Wire houses with big country control with the connection with the connection with the caperage of the public to hive profits. Western group of capitalists is sure to bring him prominently before the speculative world.

> German bankers are lending money freely in Wall street at the prevailing the entire loans of all the national rates through offerings of their excharge. This is chiefly responsible for the demoralization in sterling exchange. The German financiers anticipate later covering their commitments through supplies of commercial bills.

Stock Market War.

A stock market war that is exceedingly bitter because of the animosity of the principals, is being waged between the supporters of Thomas W. Lawson and J. Pierpont a special operation made through agents of the London and River Platte Bank, Limited. The order for it came from Buenos Ayres.

THE QUOTATIONS.

Col. Southern
Col. Southern 1st pf.
Col. Southern 1st pf.
Col. & Hock. Val. pf.
Col. & Hock. Val. pf.
Con. Tobacco pf.
Den. & Rio G.
Detroit South
Dist. Co. ctfs.
Dist. Co. pf. etfs.
Dul. 8. S. & Atl. pf.
Dul. 8. S. & Atl. pf.
Det. Un, Ry

United States Steel Issues, and they The fact that the New York stock are using all the latest bear tactics market, for manipulative purposes at to impede the advance which the least, has passed into new hands other side is engineering. The bad extending from the time of the

of Big Crops Here, big deal in which the Standard Oil been accentuated by recent occur Are Now Ready With group or the Morgan combination of rences. The arrival of Mr. Morgan multi-millionaires dictates the mar- may mean lively times in the imme-Wall Street, which expects to finance

big business centres.

of the company headed by J. C. Osgood, as Chairman of the Board of Directors. From interfering in any way with the voting of the stock held by the Gates faction at the annual meeting of the stockholders.

On behalf of the Colorado members of the Southern Pacific officials to Bend troops to North Platte to protect strike breakfort. The has refused thus far to accede to the request unless it is indorsed by the Sheriff and the Mayor. Intimate friends of Magnate Harritan say that he is especially averse at this time to having serious trouble with organized labor.

Directors of the Southern Pacific Railrowd will meet Thursday to consider the proposed issue of \$100,000,000 of bonds. At this meeting the immediate issue of \$25,000,000 will be authorized. Exchange is regarded by active com- serious conflict with railroad em-

\$25,000,000 will be authorized.

Figures Not Ominous.

The loans and discounts of all national banks at the last call were \$3 221 859.631, which is the high record. The loans and discounts reported in 1898 were only \$2,163,681,-938. Thus the increase in four years has been \$1,058,177,693, or more than GATES IF BEATEN then \$1,040,977,267. Financiers say that these startling figures give no ground for apprehension. They only show the enormous growth of the United States in wealth during the past four years. Behind all these huge loans is good collateral.

On the steamer Soldier Prince to-day here was shipped \$500,000 in American gold, destined for Buenos Ayres. This is

U.S. CARBONATE CO.

No Objections Filed to Trustee Thomas L. Feitner's Purchase of Plant and Assets for \$5,500.

The sale of the plant and assets of the United States Carbonate Company, in Woodside, Newark, to Thomas L Feitner, trustee, representing the cred itors and minority stockholders, was confirmed by Vice-Chancellor Stevens to-day. The price paid was \$5,500, subject to the mortgages and liens against the property, amounting in all to \$104, 000. There was no objection filed.

Less than a year ago the buildings cost \$150,000. They were erected under the supervision of John G. Qualey, President of the company, known as "the carbonate king." Mr. Feitner was formerly President of the Tax Board of itors of the company are Tammany Hall politicians. Ex-United States Minister to Chili Patrick Egan stated that the company would be immediately reorganized and the manufacture of carbonic acid gas and bi-products be con-

The foremost chemists of the country will supervise a series of tests of a new

Qualey and Egan had a picturesque falling out last spring, when the company was about to begin business, and the former Minister to Chili emerged from a fist fight with a damaged face and discolored eye, and the terrific cut the company was to make in prices never materialized.

40% 40% 98 97% 23% 22 78 73% 35 34 34 801/4 33 % 67 % 67 % 46 % 46 % 31 Wabash pf... Western Union Tel... Wh. & L. E... Wh. & L. E. 2d pf. 91% 24% 38% 28% 52%

PRANCHISE LAW INVALAD. CINCINNATI, Aug. 19.-The Superior Court, Judges Dempsey, Smith and Fertional the Rogers law, which granted

GATES IN SUIT. COTTON CROPS GOOD

blood between Lawson and Morgan. Some of the Fuel and Iron Cool Weather and Drought Proxies He Holds May Be Forgeries-List at Any Rate

DENVER, Col., Aug. 19.—The legal pattle for control of the Colorado Fuel and Iron Company was resumed to-day GENERAL LIST IMPROVES Marshall Field, John A. Lambert, the deal, is deeply interested in the in the Federal Court, Judge Rynor hearing further argument on the applically ready for business. It will control cation of John W. Gates and his friends all the photographic supply stores in the for an injunction to estrain the officers of the company headed by J. C. Osgood, as Chairman of the Board of Directors.

money. This is contrary to the laws of New York.

Some of the proxies, it is claimed, may be forgeries, and in any event the list is illegal and should be thrown out. Osgood has repeatedly refused to conspire with Gates i nturning the Fuel and iron interests over to the Steel Trust, and thus incured the ill will of Gates.

Gates.

Arguments were concluded shortly before 1 P. M., and Judge Riner took the case under advisement, announcing that he would give his decision at 9 o'clock

MAY ASK RECEIVER.

In the event that he is worsted in the ending application for an injunction against President Osgood of the Col-

SOLD TO CREDITORS ROBBED OF \$990 NEAR BROADWAY.

ginia, Complained to Police and Then Left-"Grand Central Pete" Arrested.

Peter Lake, who is known, the police say, as "Grand Central Pete," confidence man, was arraigned before Magistrate Mott in the West Side Court to-day on confidence game, \$900 from W. W. Tacey, a West Indian fruit man. Lake

Sections, but Conditions Are Promising. WASHINGTON, Aug. 19 .- Following is he general summary of crop conditions issued weekly by the Department

Proved a Setback in Some

of Agriculture: The week has not been favorable for the rapid maturing of crops in the Northern districts eastward of the Missouri Valley, where it has been abnormally cool, with excessive rains in portions of Missouri and upper Mississippi valleys, while hot and generally dry weather prevailed in the Southern States and the protracted drought continues in the middle Rocky Mountain district.

Drought has been relieved in Washingon, and generally favorable conditions. prevailed in the Pacific coast States, although the week was unseasonably cool in that region and showers interrupted grain harvest in Oregon durng the fore part of the week. Corn continues in very promising con-

dition in the principal corn States, in the more northerly portions of which, however, it has not matured rapidly ander the low temperatures which pre vailed during the week. The reports inlicate that early corn over the northern portion of the corn belt will be safe from frost by Sept. 1 to 15, and the late crop from Sept. 15 to Oct. 1, while over the southern portions of the corn belt some of the early corn is already matured and the late will be safe by Sept.

Spring wheat harvest is nearly finished n the Dakotas and has progressed under favorable conditions in Northern Minnesota, but was interrupted by showers in the southern portion of that State, in which the crop generally has ripened slowly and unevenly.

In Iowa wheat in shock has been injured and a large percentage ruined by wet weather. Harvesting was also interrupted on the North Pacific coast, out is well advanced in Washington. Further reports of damage to oats in hock are received from the Ohio and upper Mississippi valleys. Harvesting is unfinished only in some localities in the more northerly portions of the New England and Middle Atlantic States. against President Osgood of the Colorado Fuel and Iron Company, it is said that John W. Gates will ask for a receiver.

Special despatches received from Denver to-day by Wall street brokers announced that this would probably be the trump card of the Gates faction.

The refusal of President Osgood tentertain any proffer of a compromise from the Gates contingent has led Wall street to believe that after all the Chicago crowd may lose the fight.

When John W. Gates and his party left Saratoga to go to Denver for the annual meeting of the Fuel Company, which takes place Friday, they had nearly 200,000 shares of the estock, fully three-quarters of the entire issue.

Since they reached Colorado that is not registered there.

ISTRIKERS NEVER

Burt Company Submits Thirty-four Affidavits to This Effect,

Arguments were heard to-day by Justice Cochrane, in the Supreme Court of Brooklyn, against continuing the temporary injunction granted on Aug. suspicion of having secured, by means of 13 by Justice Dickey to the Edward C. Burt Company against nineteen strikers. The shoe company asserted that gave his address as No. 345 West Thirtysecond street. Tacey's address is given
as No. 220 West Fourteenth street.

Owing to Tacey's non-appearance to
the strikers, who are discharged workmen, had so intimidated the workmen
remaining that escorts had to be hired
to take them to and from work.

Lawyer Andrew F. Colvin, who appeared for the strikers and argued
against the injunction being made permanent, said that the men who claimed
to have been assaulted were Pinkerton
detictives hired by the Burt Company
and in support of the strikers' contention Mr. Colvin submitted thirty-four
affidavits from disinterested persons to
the effect that none of the strikers had
ever used violence.

BRITISH SEND WARSHIP TO CHECK COLOMBIANS

Steamship Company Refused to Transport Troops Who Were to Fight Rebel Forces.

British cruiser Phaeton is due at port the troops has caused indignation Buenaventura, in the Department of pany, of Liverpool, to transport troops to the isthmus. It was at the request of the Pacific

Steam Navigation Company that the Phaeton left Panama for Buenaventura, where the Colombian Government has during a revolutionary outbreak the assembled 2,000 troops under Gen. Velaz-obligation of the company to transport intended to reinforce the army in this vicinity. The Government officials threatened to CONTRACTORS TO DISSOLVE. compel the steamer Ecuador, which was | Brown & Fleming, contractors, of No

troops and appealed to the company's Supreme the matter before the British Consul, with the result that the Phaeton was the Cincinnati Street Railway Company, sent to Buenaventura to protect British an extension of its franchise for fifty

PANAMA, Colombia, Aug. 19.—The gation Company in refusing to trans-

A high official who was interviewed where serious international on the subject, said that a contract was compileations may arise. The Colom- made by the Government in 1879 with the Pacific Steam Navigation Company by which the Government granted man; been endeavoring to compel the agents liberal concessions to the company and of the British steamer Ecuador, owned paid \$20,000 in subsidies, in consideration by the Pacific Steam Navigation Com-pany, of Liverpool, to transport troops port Colombian civil and military employees, prisoners, mails and soldiers at special rates.

There is no clause in the contract, it was further asserted, providing that troops ceased to be effective.

at that port, to transport the reinforce- 129 Broad street, who have been in busiments to Panama. The agents of the ness for twenty-two years, are to disline, however, refused to embark the solve partnership. Justice Hall, of the representative here, who in turn placed L. Fairchild receiver in a suit brought by John Fleming against his partner, Charles A. Brown, for a dissolution of the nartnersh p. The receiver's hond was fixed at \$250,000. It was stated that the liabilities of the firm did not exceed the control of the

900 DROPS The Kind You Have Always Bought Avegetable Preparation for Assimilating the Food and Regulating the Stomachs and Bowels of Bears the INTANTS CHILDREN Signature Promotes Digestion Cheerfulness and Rest Contains neither Opium, Morphine nor Mineral. NOT NARCOTIC. Parise of Old Dr. SANUEL PITCHER Pumplem Seed - / Alx. Smrst -Robolie Sulte -In Use A perfect Remedy for Constipa-tion, Sour Stomach, Diarrhoea For Over Worms, Convulsions, Feverishness and LOSS OF SLEEP. Fac Simile Signature of Thirty Years Chert Fletcher. NEW YORK. tto months old 5 DOSES - 35 CINIS

Keep Your Insides Cool

EXACT COPY OF WRAPPER.)

Here's a man who thinks he has heart disease, and is scared half to death. His face is all drawn out of shape from fear and agony. Every time he eats, his heart "palpitates"-that simply means that his stomach is swelled up with gases from fermenting undigested food, and his heart thumps against his diaphragm. Nothing the matter with his heart In the summer time, this gas distention is much worse, his whole body and blood get over-heated, and his heart and lungs get so crowded for room, that he gasps for breath. There he is, look at him! Every minute he expects to drop dead. As a matter of fact, all be needs is to stop that souring. and gas forming in his stomach and bowels, help his digestion along, and keep cool inside. You all know that

whenever something rots or decays, heat develops. Same in the body. Keep cool inside! Take a candy cathartic CASCARET every night at bed-time. It will work while you sleep, clean up and cool your insides, give you a regular, comfortable movement in the morning, and you'll be feeling fine all day every day. Heart Disease! Fudge! Best for the Bowels. All druggists, loc, sgc, soc. Never sold in bulk.

The genuine tablet stamped C C. Oueranteed to cure or your money back. Sample and booklet free. Address

Sterling Remedy Co., Chicago or New York.

The treatment of Catarrh with antiseptic and W. W. Tacey, of West Vir- Attorney Colvin for Employ- astringent washes, lotions, salves, medicated tobacco and cigarettes or any external or local applifire on top of a pot to make it boil. True, these give temporary relief, but the cavities and passages of the head and the bronchial tubes soon fill up again with mucus.

Taking cold is the first step towards Catarrh, for it checks perspiration, and the poisonous acids and vapors which should pass off through the skin, are thrown back upon the mucous membrane producing inflammation and excessive flow of mucus, much of which is absorbed into the blood, and through the circulation reaches every part of the system, involving the Stomach, Kidneys and other parts of the When the disease assumes the dry form, the breath becomes exceedingly foul, blinding headaches are frequent, the eyes red, hearing affected and a constant ringing in the ears. No remedy that does not

circulation all offensive matter, and when rich, the mucous membranes become healthy and the

BUSINESS



